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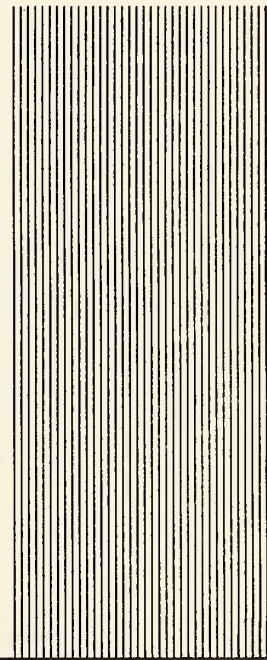
# TRADE IN COTTON FUTURES

ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

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# TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts				
	1941-42	1950-51	Average	1951-52	1952-53	1953-54	1951-52	1952-53	1953-54
	100	100	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales	bales	bales
August	31,381	39,822	55,369	21,654	28,112	25,820	20,681		
September	70,860	95,129	120,644	55,084	30,986	28,208	19,839		
October	118,683	160,062	213,767	85,457	33,093	32,987	21,980		
November	159,672	247,477	285,798	116,363	30,218	35,024	23,217		
December	192,657	307,189	352,573	142,162	30,077	36,034	25,695		
January	231,276	357,156	412,856		29,801	35,324			
February	266,130	426,427	462,071		31,802	33,568			
March	300,571	481,230	504,329		29,080	30,996			
April	337,688	542,434	547,217		24,667	26,644			
May	365,117	589,095	583,333		24,052	23,151			
June	397,481	638,482	617,404		22,269	20,080			
July	430,774	684,034	642,704		24,968	20,419			

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
December 1953

Date	:	All Futures	:	Future		
				1953	1954	1954
				Dec.	Mar.	May
1953	:	100	:	100	100	100
December	:	bales	:	bales	bales	bales
1	:	1,132	:	106	335	322
2	:	1,118	:	196	459	250
3	:	1,721	:	165	706	482
4	:	1,170	:	87	388	391
Saturday	:		:			
Sunday	:		:			
7	:	1,860	:	142	678	526
8	:	1,707	:	143	684	470
9	:	1,123	:	69	490	243
10	:	1,164	:	130	437	239
11	:	1,887	:	162	813	373
Saturday	:		:			
Sunday	:		:			
14	:	1,767	:	125	623	478
15	:	1,163	:		497	222
16	:	1,228	:		544	195
17	:	1,415	:		799	286
18	:	1,311	:		548	444
Saturday	:		:			
Sunday	:		:			
21	:	745	:		360	209
22	:	762	:		336	221
23	:	819	:		257	262
24	:	354	:		122	91
Holiday	:		:			
Saturday	:		:			
Sunday	:		:			
28	:	1,159	:		390	391
29	:	856	:		328	271
30	:	566	:		248	180
31	:	762	:		235	131
Total	:		:			
Dec. '53	:	25,799	:	1,325	10,277	6,677
Nov. '53	:	30,906	:	7,605	9,787	6,986
Dec. '52	:	66,775	:	1,056	27,399	18,286



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
December 1953 -- Continued

Date	Future					
	1954	1954	1954	1955	1955	
	July	Oct.	Dec.	Mar.	May	
1953	100	100	100	100	100	
December	bales	bales	bales	bales	bales	
1	133	103	61	22	50	
2	127	58	10	1	17	
3	259	60	25	3	21	
4	184	50	60	7	3	
Saturday						
Sunday						
7	279	103	80	12	40	
8	267	54	43	24	22	
9	195	54	29	17	26	
10	164	44	122	18	10	
11	320	89	97	12	21	
Saturday						
Sunday						
14	310	79	83	42	27	
15	220	79	75	39	31	
16	271	110	81	8	19	
17	203	37	30	37	23	
18	231	38	40	5	5	
Saturday						
Sunday						
21	108	13	55	0	0	
22	113	38	43	9	2	
23	186	24	61	5	24	
24	75	19	10	19	18	
Holiday						
Saturday						
Sunday						
28	202	56	89	20	21	
29	111	59	31	25	31	
30	57	11	26	25	19	
31	142	98	131	8	17	
Total						
Dec. '53:	4,157	1,276	1,282	358	447	
Nov. '53:	3,440	1,294	1,276	332	184	
Dec. '52:	12,213	4,017	2,030	1,138	694	

Table 3. - Cotton; Open contracts reported by clearing members,  
New York Cotton Exchange,  
December 1953

Date	:	All Futures	:	Future		
				1953	1954	1954
				Dec.	Mar.	May
1953	:	100	:	100	100	100
December	:	bales	:	bales	bales	bales
1	:	23,416	:	1,074	7,831	7,752
2	:	23,453	:	912	7,863	7,639
3	:	23,514	:	745	7,849	7,967
4	:	23,660	:	670	7,850	8,069
Saturday	:		:			
Sunday	:		:			
7	:	23,890	:	571	7,871	8,180
8	:	24,191	:	468	7,963	8,364
9	:	24,297	:	384	8,066	8,380
10	:	24,429	:	329	8,082	8,436
11	:	24,511	:	202	7,973	8,533
Saturday	:		:			
Sunday	:		:			
14	:	24,773	:	141	7,970	8,631
15	:	24,954	:	116	7,960	8,701
16	:	25,125	:	111	7,988	8,734
17	:	25,115	:	103	7,922	8,726
18	:	25,086	:	91	7,862	8,712
Saturday	:		:			
Sunday	:		:			
21	:	25,036	:	0	7,857	8,733
22	:	25,115	:		7,880	8,735
23	:	25,319	:		7,893	8,830
24	:	25,387	:		7,914	8,857
Holiday	:		:			
Saturday	:		:			
Sunday	:		:			
28	:	25,529	:		7,970	8,915
29	:	25,559	:		7,985	8,902
30	:	25,647	:		8,014	8,948
31	:	25,695	:		7,982	8,961
	:		:			

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
December 1953 -- Continued

Date	Future					
	1954	1954	1954	1955	1955	
	July	Oct.	Dec.	Mar.	May	
1953	100	100	100	100	100	
December	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	
1	3,688	1,481	1,169	262	159	
2	3,730	1,501	1,171	263	174	
3	3,804	1,524	1,178	263	184	
4	3,887	1,531	1,202	265	186	
Saturday						
Sunday						
7	4,001	1,572	1,220	259	216	
8	4,110	1,572	1,232	261	221	
9	4,153	1,570	1,245	272	227	
10	4,202	1,579	1,288	283	230	
11	4,339	1,601	1,342	286	235	
Saturday						
Sunday						
14	4,479	1,623	1,389	294	246	
15	4,558	1,657	1,405	294	263	
16	4,633	1,661	1,429	297	272	
17	4,674	1,672	1,443	293	282	
18	4,724	1,668	1,459	293	277	
Saturday						
Sunday						
21	4,753	1,665	1,458	293	277	
22	4,785	1,676	1,470	293	276	
23	4,870	1,685	1,468	294	279	
24	4,867	1,394	1,471	294	290	
Holiday						
Saturday						
Sunday						
28	4,907	1,713	1,453	276	295	
29	4,896	1,728	1,458	277	313	
30	4,899	1,731	1,465	260	330	
31	4,907	1,755	1,494	256	340	

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
December 1953

Date	1953 December Future			1954 March Future		
	High	Low	Closing	High	Low	Closing
1953						
December	cents	cents	cents	cents	cents	cents
1	33.03	32.97	32.99-33.00	33.31	33.24	33.26
2	33.00	32.95	32.97	33.30	33.23	33.23-24
3	32.95	32.81	32.82	33.22	33.10	33.10
4	32.83	32.79	32.81	33.15	33.06	33.15
Saturday						
Sunday						
7	32.84	32.73	32.78	33.12	33.02	33.04-05
8	32.90	32.72	32.84	33.15	33.01	33.08
9	32.92	32.78	32.92	33.13	33.08	33.17
10	33.05	32.86	32.86-89	33.25	33.13	33.13-14
11	32.81	32.57	32.68	33.10	32.93	32.95
Saturday						
Sunday						
14	32.55	32.46	32.51	33.01	32.88	32.93
15				33.08	32.96	32.98-99
16				33.10	32.98	32.98
17				33.02	32.77	32.77-78
18				32.95	32.72	32.89
Saturday						
Sunday						
21				33.03	32.84	33.00
22				33.05	32.96	33.00-01
23				33.01	32.93	32.93
24				32.97	32.92	32.97
Holiday						
Saturday						
Sunday						
28				33.20	32.98	33.17
29				33.22	33.04	33.04
30				33.10	33.04	33.09
31				33.16	33.08	33.08

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
December 1953 --- Continued

Date	1954 May Future			1954 July Future		
	High	Low	Closing	High	Low	Closing
1953						
December	cents	cents	cents	cents	cents	cents
1	33.47	33.38	33.40-41	33.26	33.19	33.22
2	33.46	33.39	33.39-41	33.30	33.20	33.20-21
3	33.38	33.25	33.25-26	33.22	33.12	33.13
4	33.31	33.23	33.29	33.18	33.10	33.17-18
Saturday						
Sunday						
7	33.29	33.13	33.18	33.17	33.02	33.04
8	33.29	33.11	33.22-23	33.14	32.99	33.06-07
9	33.32	33.21	33.32	33.14	33.03	33.13
10	33.39	33.30	33.30	33.20	33.11	33.11
11	33.26	33.10	33.10-11	33.06	32.90	32.91
Saturday						
Sunday						
14	33.22	33.05	33.13	33.01	32.85	32.98
15	33.29	33.15	33.22	33.09	32.97	33.01
16	33.52	33.21	33.22	33.12	33.04	33.05-06
17	33.27	33.03	33.03-04	33.09	32.85	32.85
18	33.20	32.98	33.15-16	32.98	32.80	32.94
Saturday						
Sunday						
21	33.25	33.09	33.23	33.01	32.90	32.98
22	33.28	33.20	33.26	33.03	32.96	32.98
23	33.26	33.16	33.16	33.01	32.89	32.90
24	33.22	33.17	33.22	32.96	32.90	32.96
Holiday						
Saturday						
Sunday						
28	33.48	33.25	33.45	33.19	32.98	33.17
29	33.48	33.31	33.31-33	33.20	33.05	33.05
30	33.35	33.27	33.30-31	33.07	33.02	33.03b-04a
31	33.40	33.33	33.33-34	33.20	33.07	33.14b-16a



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
December 1953 -- Continued

Date	1954 October Future			1954 December Future		
	High	Low	Closing	High	Low	Closing
1953						
December	cents	cents	cents	cents	cents	cents
1	32.54	32.28	32.46	32.52	32.28	32.43
2	32.56	32.45	32.45	32.53	32.50	32.42b-43a
3	32.42	32.32	32.32	32.40	32.28	32.28
4	32.37	32.25	32.37	32.32	32.24	32.33b-35a
Saturday						
Sunday						
7	32.39	32.24	32.29	32.37	32.20	32.27
8	32.37	32.23	32.37	32.36	32.22	32.36
9	32.51	32.37	32.50-51	32.49	32.36	32.49
10	32.54	32.40	32.41	32.53	32.36	32.36
11	32.35	32.17	32.17	32.35	32.15	32.15
Saturday						
Sunday						
14	32.33	32.13	32.29	32.32	32.11	32.25-27
15	32.45	32.31	32.36	32.43	32.29	32.33
16	32.53	32.39	32.42	32.51	32.39	32.41
17	32.42	32.27	32.27	32.38	32.26	32.26
18	32.43	32.23	32.38	32.39	32.23	32.38
Saturday						
Sunday						
21	32.47	32.38	32.46n	32.43	32.35	32.42
22	32.49	32.41	32.43n	32.44	32.37	32.39
23	32.43	32.31	32.31	32.39	32.27	32.27
24	32.31	32.28	32.34b-35a	32.28	32.26	32.30b-31a
Holiday						
Saturday						
Sunday						
28	32.44	32.35	32.43	32.41	32.33	32.39
29	32.49	32.37	32.37	32.44	32.36	32.36
30	32.42	32.37	32.43n	32.43	32.35	32.43
31	32.65	32.49	32.59	32.64	32.48	32.60

Table 4. - Cotton; High, low and closing prices per pound,  
New York Cotton Exchange,  
December 1953 -- Continued

Date	1955 March Future			1955 May Future		
	High	Low	Closing	High	Low	Closing
1953						
December	cents	cents	cents	cents	cents	cents
1	32.64	32.59	32.59n	32.63	32.44	32.59n
2	-----	-----	32.53b	32.67	32.66	32.58b
3	32.48	32.43	32.39b	32.56	32.44	32.44b
4	32.39	32.34	32.44n	32.40	32.39	32.47n
Saturday						
Sunday						
7	32.40	32.28	32.32n	32.46	32.31	32.35n
8	32.36	32.27	32.40b	32.42	32.25	32.41b
9	32.54	32.41	32.55n	32.54	32.45	32.57b-59a
10	32.56	32.46	32.46	32.58	32.57	32.47n
11	32.25	32.22	32.22	32.39	32.25	32.22n
Saturday						
Sunday						
14	32.37	32.15	32.34	32.36	32.15	32.35n
15	32.53	32.36	32.42	32.50	32.36	32.42b
16	32.55	32.46	32.46	32.62	32.48	32.48b
17	32.45	32.40	32.32b-34a	32.47	32.44	32.31b-33a
18	32.33	32.33	32.43b-44a	-----	-----	32.43n
Saturday						
Sunday						
21	-----	-----	32.51b-53a	-----	-----	32.51b-53a
22	32.53	32.46	32.47b-49a	32.46	32.46	32.47b-49a
23	32.46	32.46	32.33n	32.45	32.38	32.33n
24	32.33	32.32	32.41n	32.39	32.31	32.39
Holiday						
Saturday						
Sunday						
28	32.41	32.39	32.45b-46a	32.44	32.44	32.45b-46a
29	32.50	32.42	32.42	32.51	32.43	32.43
30	32.47	32.41	32.47b-49a	32.48	32.42	32.48b-50a
31	32.69	32.55	32.64b-66a	32.65	32.64	32.64b-66a





Table 5. - Cotton; Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts		
	1941-42						
	1950-51						
	Average	1951-52	1952-53	1953-54	1951-52	1952-53	1953-54
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	15,405	15,941.0	18,971.0	7,240.0	6,449.0	6,580.0	6,001.5
September	32,567	38,077.5	39,102.0	19,318.5	7,506.5	7,351.0	5,816.0
October	51,581	63,892.5	69,913.0	30,614.5	8,414.0	7,711.0	7,018.0
November	68,128	91,703.5	93,324.5	41,060.5	7,931.5	8,315.0	7,692.5
December	85,013	113,186.5	120,267.0	49,952.5	7,891.0	8,209.5	8,230.0
January	104,867	134,799.0	146,967.0		7,993.5	7,649.0	
February	123,352	163,019.5	163,280.0		8,116.0	7,251.5	
March	142,570	187,348.0	179,859.0		7,548.5	7,117.5	
April	163,658	210,747.0	192,849.0		5,956.5	5,605.5	
May	179,574	229,542.0	207,488.5		6,302.5	5,615.5	
June	196,433	246,344.5	219,516.5		5,867.5	5,111.5	
July	213,968	261,883.5	228,476.0		6,207.5	5,778.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
December 1953

Date	:	All Futures	:	Future		
				1953	1954	1954
				Dec.	Mar.	May
1953	:	100	:	100	100	100
December	:	bales	:	bales	bales	bales
1	:	246.5	:	16.5	67.5	60.5
2	:	290	:	13	75	130
3	:	574.5	:	32	172.5	244.5
4	:	315.5	:	17.5	119.5	110.5
Saturday	:		:			
Sunday	:		:			
7	:	702	:	17.5	204	310.5
8	:	502	:	32.5	108.5	202.5
9	:	451	:	17	126	125
10	:	250.5	:	33.5	60	58
11	:	710.5	:	46	179	196.5
Saturday	:		:			
Sunday	:		:			
14	:	756.5	:	47.5	213	161.5
15	:	378	:		112	104.5
16	:	375.5	:		105.5	119
17	:	686.5	:		511	194
18	:	446.5	:		140.5	164
Saturday	:		:			
Sunday	:		:			
21	:	122.5	:		49	35
22	:	246.5	:		69	54.5
23	:	311.5	:		61	79
24	:	222	:		78.5	44
Holiday	:		:			
Saturday	:		:			
Sunday	:		:			
28	:	508	:		189.5	228
29	:	349	:		121.5	114
30	:	234.5	:		41	66.5
31	:	212.5	:		76.5	56.5
Total	:		:			
Dec. '53:	:	8,892.0	:	273.0	2,680.0	2,858.5
Nov. '53:	:	10,446.0	:	2,041.5	2,572.5	2,989.5
Dec. '52:	:	26,942.5	:	167.0	11,861.5	7,027.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
December 1953 -- Continued

Date	Future				
	1954	1954	1954	1955	1955
	July	Oct.	Dec.	Mar.	May
1953	100	100	100	100	100
December:	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	48	42	12	0	0
2	50	15.5	6.5	0	0
3	93	21	6.5	5	0
4	25.5	37	5.5	0	0
Saturday:					
Sunday :					
7	115.5	35.5	18	0	1
8	97	46	14.5	1	0
9	104.5	39	23.5	11	5
10	73	16	10	0	0
11	147	109	33	0	0
Saturday:					
Sunday :					
14	125	118	70.5	11	10
15	69.5	48.5	14.5	10	19
16	84	51	9.5	1.5	5
17	146	21	7	2	5.5
18	119.5	16	5.5	1	0
Saturday:					
Sunday :					
21	36.5	1	1	0	0
22	88.5	30	3.5	0	1
23	160.5	11	0	0	0
24	28.5	60	6	0	5
Holiday :					
Saturday:					
Sunday :					
28	75.5	13	2	0	0
29	93.5	15	5	0	0
30	36	39.5	37.5	13	1
31	25	30	22.5	2	0
Total :					
Dec. '53:	1,841.5	815.0	314.0	57.5	52.5
Nov. '53:	1,753.0	680.5	364.5	38.5	6.0
Dec. '52:	5,160.5	1,238.5	868.0	477.0	142.5

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
December 1953

Date	:	All Futures	:	Future		
				1953	1954	1954
				Dec.	Mar.	May
1953	:	100	:	100	100	100
December	:	bales	:	bales	bales	bales
1	:	7,643	:	181.5	2,488	2,607
2	:	7,691.5	:	171	2,496.5	2,639
3	:	7,746.5	:	144.5	2,489	2,714
4	:	7,801	:	143.5	2,500	2,754.5
Saturday	:		:			
Sunday	:		:			
7	:	7,955	:	131.5	2,530.5	2,809
8	:	8,067.5	:	117.5	2,542.5	2,893.5
9	:	8,136	:	109.5	2,558.5	2,913
10	:	8,136	:	85.5	2,568	2,909.5
11	:	8,139.5	:	48	2,541.5	2,906
Saturday	:		:			
Sunday	:		:			
14	:	8,240.5	:	14	2,574.5	2,933.5
15	:	8,306.5	:	13	2,564.5	2,954.5
16	:	8,340	:	13	2,557	2,971
17	:	8,241	:	11	2,470	2,979
18	:	8,217	:	9	2,465	2,965
Saturday	:		:			
Sunday	:		:			
21	:	8,217	:	0	2,457	2,977
22	:	8,203.5	:		2,441.5	2,966.5
23	:	8,219.5	:		2,431.5	2,961.5
24	:	8,266.5	:		2,440	2,972.5
Holiday	:		:			
Saturday	:		:			
Sunday	:		:			
28	:	8,229	:		2,409.5	2,969.5
29	:	8,242.5	:		2,392	2,973
30	:	8,231.5	:		2,389.5	2,979.5
31	:	8,230	:		2,404	2,980.5

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
December 1953 -- Continued

Date	Future				
	1954 July	1954 Oct.	1954 Dec.	1955 Mar.	1955 May
1953	100	100	100	100	100
December	bales	bales	bales	bales	bales
1	1,346.5	621.5	360	32.5	6
2	1,352.5	628.5	365.5	32.5	6
3	1,361	627.5	367	37.5	6
4	1,367.5	627.5	364.5	37.5	6
Saturday					
Sunday					
7	1,422.5	649.5	367.5	37.5	7
8	1,456	648.5	365	37.5	7
9	1,468.5	653.5	375.5	45.5	12
10	1,483.5	656.5	375.5	45.5	12
11	1,520	687	379.5	45.5	12
Saturday					
Sunday					
14	1,538	711	402	50.5	17
15	1,542	731	407	60.5	34
16	1,571.5	725.5	403.5	59.5	39
17	1,541	725.5	408.5	61.5	44.5
18	1,544.5	720.5	408	60.5	44.5
Saturday					
Sunday					
21	1,549.5	720.5	408	60.5	44.5
22	1,558	724.5	408	60.5	44.5
23	1,581	732.5	408	60.5	44.5
24	1,585.5	750.5	408	60.5	49.5
Holiday					
Saturday					
Sunday					
28	1,588.5	742.5	409	60.5	49.5
29	1,607	750.5	410	60.5	49.5
30	1,600	738.5	407	66.5	50.5
31	1,594	727.5	406	67.5	50.5



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
December 1953

Date	1953 December Future			1954 March Future		
	High	Low	Closing	High	Low	Closing
1953						
December	cents	cents	cents	cents	cents	cents
1	32.98	32.95	32.94b-96a	33.33	33.27	33.28
2	32.99	32.97	32.92b-93a	33.33	33.24	33.24-25
3	32.92	32.82	32.81b-83a	33.23	33.10	33.10-11
4	32.84	32.75	32.82b-85a	33.18	33.08	33.13
Saturday						
Sunday						
7	32.81	32.76	32.81	33.15	33.00	33.06-08
8	32.88	32.80	32.80-81	33.12	32.99	33.12
9	32.91	32.83	32.91	33.23	33.10	33.21-23
10	32.97	32.91	32.90b-94a	33.25	33.14	33.14
11	32.85	32.60	32.66b-69a	33.09	32.93	32.93-94
Saturday						
Sunday						
14	32.62	32.47	32.52b	33.02	32.87	32.96-97
15				33.09	32.96	33.01-02
16				33.12	32.99	33.00b-02a
17				33.01	32.77	32.77
18				32.92	32.70	32.86-88
Saturday						
Sunday						
21				33.00	32.85	32.99
22				33.04	32.95	33.01-03
23				33.01	32.90	32.91-92
24				32.98	32.90	32.98
Holiday						
Saturday						
Sunday						
28				33.20	32.99	33.15
29				33.20	33.06	33.05b-06a
30				33.09	33.04	33.09b-10a
31				33.16	33.10	33.10-11

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
December 1953 -- Continued

Date	1954 May Future			1954 July Future		
	High	Low	Closing	High	Low	Closing
1953						
December	cents	cents	cents	cents	cents	cents
1	33.50	33.42	33.43	33.26	33.20	33.21
2	33.49	33.41	33.41-42	33.32	33.23	33.23
3	33.41	33.28	33.28-30	33.22	33.11	33.11
4	33.35	33.25	33.30	33.19	33.10	33.15
Saturday						
Sunday						
7	33.30	33.13	33.19	33.18	33.00	33.03
8	33.26	33.13	33.24	33.13	33.00	33.07b-09a
9	33.34	33.21	33.34	33.15	33.04	33.15
10	33.40	33.31	33.31-34	33.20	33.12	33.12
11	33.26	33.10	33.11	33.07	32.90	32.90
Saturday						
Sunday						
14	33.23	33.05	33.19	33.03	32.86	32.97
15	33.29	33.18	33.23-24	33.10	32.99	33.04
16	33.34	33.24	33.27	33.16	33.06	33.07-08
17	33.27	33.04	33.04	33.07	32.85	32.85-86
18	33.16	32.97	33.11	32.98	32.80	32.93
Saturday						
Sunday						
21	33.26	33.10	33.22	33.01	32.91	32.96b-98a
22	33.26	33.19	33.26	33.01	32.95	33.00
23	33.25	33.15	33.17	33.01	32.88	32.90
24	33.25	33.17	33.24-25	32.98	32.90	32.96b-98a
Holiday						
Saturday						
Sunday						
28	33.48	33.27	33.43	33.22	33.00	33.15
29	33.49	33.32	33.33	33.21	33.05	33.05-06
30	33.36	33.30	33.36	33.08	33.03	33.07
31	33.43	33.37	33.37	33.17	33.11	33.13b-14a

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
December 1953 -- Continued

Date	1954 October Future			1954 December Future		
	High	Low	Closing	High	Low	Closing
1953						
December	cents	cents	cents	cents	cents	cents
1	32.54	32.31	32.45	32.49	32.28	32.42b-43a
2	32.54	32.44	32.44	32.53	32.47	32.40b-41a
3	32.43	32.34	32.28b-29a	32.35	32.25	32.24b-26a
4	32.36	32.24	32.32-33	32.29	32.23	32.28b-29a
Saturday						
Sunday						
7	32.34	32.21	32.30	32.30	32.19	32.27b-28a
8	32.37	32.29	32.30-37	32.34	32.23	32.34
9	32.49	32.33	32.48-49	32.48	32.32	32.48
10	32.55	32.37	32.37	32.51	32.43	32.35b-37a
11	32.33	32.15	33.15-16	32.28	32.14	32.12b-13a
Saturday						
Sunday						
14	32.30	32.10	32.28	32.27	32.08	32.25b-26a
15	32.42	32.30	32.33-35	32.39	32.30	32.30-32
16	32.49	32.38	32.40b-42a	32.46	32.36	32.38b-40a
17	32.35	32.30	32.26b-28a	32.33	32.32	32.24b-25a
18	32.32	32.22	32.37b-39a	32.31	32.20	32.36b-38a
Saturday						
Sunday						
21	32.40	32.40	32.41b-43a	32.40	32.40	32.40b-42a
22	32.45	32.40	32.40b-42a	32.42	32.42	32.38b-40a
23	32.35	32.31	32.28b-30a	-----	-----	32.26b-28a
24	32.32	32.26	32.34b-36a	32.29	32.26	32.32b-34a
Holiday						
Saturday						
Sunday						
28	32.40	32.35	32.42b-44a	32.42	32.32	32.39b-41a
29	32.44	32.40	32.35b-37a	32.42	32.40	32.33b-34a
30	32.38	32.35	32.42b-43a	32.40	32.32	32.41b-42a
31	32.62	32.49	32.58	32.64	32.48	32.58b-59a



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
December 1953 -- Continued

Date	1955 March Future				1955 May Future		
	High	Low	Closing		High	Low	Closing
1953							
December	cents	cents	cents		cents	cents	cents
1	-----	-----	32.52b-53a		-----	-----	32.59b-61a
2	-----	-----	32.51b-53a		-----	-----	32.56b-57a
3	32.50	32.40	32.33b-35a		-----	-----	32.39b-41a
4	-----	-----	32.37b-39a		-----	-----	32.43b-44a
Saturday							
Sunday							
7	-----	-----	32.35b-36a		-----	-----	32.38b-40a
8	32.38	32.38	32.39b-40a		-----	-----	32.42b-44a
9	32.52	32.41	32.52b-55a		32.54	32.54	32.55b-57a
10	-----	-----	32.43b-45a		-----	-----	32.43b-45a
11	-----	-----	32.20b-22a		-----	-----	32.20b-22a
Saturday							
Sunday							
14	32.34	32.34	32.35b-36a		32.34	32.34	32.34b-35a
15	32.47	32.47	32.40b-42a		32.47	32.47	32.39b-41a
16	32.48	32.48	32.46b-47a		32.55	32.55	32.45b-46a
17	32.36	32.36	32.32b-34a		32.40	32.40	32.31b-33a
18	32.40	32.40	32.42b-44a		-----	-----	32.41b-43a
Saturday							
Sunday							
21	-----	-----	32.46b-48a		-----	-----	32.45b-47a
22	-----	-----	32.44b-46a		32.47	32.47	32.43b-45a
23	-----	-----	32.32b-34a		-----	-----	32.31b-33a
24	-----	-----	32.37b-39a		32.32	32.32	32.36b-38a
Holiday							
Saturday							
Sunday							
28	-----	-----	32.44b-46a		-----	-----	32.43b-45a
29	-----	-----	32.38b-40a		-----	-----	32.37b-39a
30	32.41	32.39	32.46b-48a		32.42	32.42	32.47b-49a
31	32.54	32.54	32.63b-65a		-----	-----	32.64b-66a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1951-52 to 1953-54

Month	Cumulative volume of trading				Month-end open contracts		
	1941-42	1950-51	Average	1951-52	1952-53	1953-54	
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	979	1,060.0	587.0	465.0	386.5	409.0	319.0
September	2,193	2,067.5	1,169.0	1,350.0	375.5	506.0	251.0
October	3,348	3,450.0	2,548.0	1,881.0	510.0	440.0	239.0
November	4,106	4,617.5	4,701.0	2,120.0	307.0	483.0	295.0
December	4,801	5,125.0	7,817.0	2,381.0	235.0	502.0	365.0
January	5,892	5,879.0	10,891.0		246.0	336.0	
February	7,369	7,189.0	12,211.0		280.0	282.0	
March	8,831	9,317.0	13,157.0		340.0	273.0	
April	10,544	10,433.0	13,814.0		328.0	225.0	
May	12,023	11,731.0	14,227.0		443.0	247.0	
June	13,296	12,694.0	14,741.0		569.0	232.0	
July	14,366	13,288.0	15,082.0		460.0	209.0	

Table 10. - Grade and Staple of cotton delivered in settlement of the  
1953 December Future on the New York and New Orleans Cotton Exchanges

Grade	7/8"	29/32"	15/16"	31/32"	1"	1-1/32" & Up	1-1/16" & Up	Total
<u>RAIN-GROWN</u>	Bales	Bales	Bales	Bales	Bales	Bales	Bales	Bales
<u>White</u>								
Good Middling	1	15	566	138	8	1	-	729
Strict Middling	229	804	9,081	2,324	406	30	-	12,874
Middling	458	1,722	8,692	2,914	706	121	-	14,613
Strict Low Middling:	301	708	3,200	649	481	321	-	5,660
Low Middling	95	149	775	248	299	182	-	1,748
<u>Spotted</u>								
Good Middling	7	50	1,244	271	90	14	-	1,676
Strict Middling	152	465	8,661	1,676	834	228	-	12,016
<u>NON-RAIN-GROWN</u>								
<u>White</u>								
Good Middling	-	-	-	-	-	21	-	21
Strict Middling	-	-	-	-	-	257	-	257
Middling	-	-	-	-	-	200	-	200
Strict Low Middling:	-	-	-	-	-	-	22	22
<b>Total</b>	<b>1,243</b>	<b>3,913</b>	<b>32,219</b>	<b>8,220</b>	<b>2,824</b>	<b>1,375</b>	<b>22</b>	<b>49,816</b>

Table 11. Distribution of deliveries in settlement of the 1953 December Future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Houston	24,355	3,032	93
Galveston	12,579	1,485	0
New Orleans	4,797	3,093	241
Mobile	0	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	203	0	0
Norfolk	0	0	0
Total	41,932	7,550	334

Table 12. Number of notices issued and number of times transferred in settlement of the 1953 December Future, New York and New Orleans Cotton Exchanges

	New York	New Orleans	
		100-bale contract	50-bale contract
Number of notices issued	440	79	7
Number of times notices transferred	950	177	8



United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

Arthur W. Mayo, In Charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge  
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge  
Rm. 306, New Orleans Cotton  
Exchange Building

New York 4, New York

Roy Tipton, In Charge  
Room 602, New York Cotton  
Exchange Building

Markets Supervised

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City Board of Trade  
Merchants' Exchange of St. Louis

Duluth Board of Trade  
Minneapolis Grain Exchange

Memphis Merchants' Exchange  
Clearing Association  
New Orleans Cotton Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.

